

## Press Release

### First-of-its-kind Bitcoin Inverse Token Goes Live

*Innovative product designed to provide crypto asset investors with an efficient, cost-effective trading tool in run-up to bitcoin halving*

**Seychelles - 06 May 2020** - Amun Ltd, the fintech sister company of 21Shares AG that brings simple, intuitive and transparent trading products to the crypto market, has launched the first fully-hedged BTCSHORT ('BTCS') token that tracks the daily inverse performance of Bitcoin. A world-first, BTCS is structured as a stable-coin and is now available to trade on crypto exchanges which will improve the marketplace for more innovative tokens.

BTCS is ideally suited to token holders who want notional exposure to the inverse or -1x the daily performance of Bitcoin on any given day. If bitcoin declines in value, BTCS will function the opposite way and climb by an approximate equal value, generating a market gain for the investor.

The launch of the BTCS inverse token marks a significant step for the crypto asset community and was carefully planned to take place before the halving of bitcoin to meet demand for more tools to hedge and capitalize on a likely increase in volatility. Whereas shorting and leverage derivative trading has been possible on several derivative crypto exchanges for some time, these contracts can be associated with high costs, additional layers of complexity, and involuntary margin calls.

In addition, the inherent complexity coupled with a shortage of extensive information on the mechanics of such operations are two major barriers to mass adoption. As the team behind the Amun token has extensive experience structuring products on a regulated market in some of the most stringent jurisdictions (Switzerland and the EU), they are accustomed to developing products to the very highest standards of quality, transparency, and integrity. By providing extensive research, simulations, modelling and other supporting materials, the company is confident in fulfilling its ability to bridge the existing information gap surrounding such tokens.

"It has always been our mission to bring innovative products to the market that benefit the end consumer." Hany Rashwan, CEO Amun Limited and 21Shares AG, says. "The majority of the crypto community and token holders consists of tech enthusiasts with strong appetite and confidence in the performance of the new financial landscape that crypto and cryptocurrencies are developing. Their professional background in traditional finance has been tarnished with the recent global events which is why the company has put such emphasis on the educational aspect of the products. It is of utmost importance that token holders understand what they are holding."

Users will be able to mint/burn their own inverse tokens via the company's website (<https://www.amun.com>) by depositing USDC to the Amun Token Manager. In addition, BTCS will be available on some of the most popular exchanges including Liquid, HitBTC, Bequant, and Bitcoin.com.

Amun's BTCS token is not a security token and will not be listed on a conventional equity stock exchange. It is also not to be confused with the perpetual contracts available on derivatives crypto exchanges. To fully explain the mechanics behind BTCS, the company has released a [whitepaper](#).

Amun Ltd, a Seychelles incorporated Fintech company, is the sister company of 21Shares AG in Switzerland. 21Shares AG is the leading issuer of fully-collateralized, institutional-grade Exchange Traded Products (ETPs) with crypto assets as underlyings. Since inception, back in November 2018, 21Shares AG has launched a total of eleven ETPs on the regulated segment of the largest Swiss stock exchange and two more stock exchanges in Switzerland and Germany, respectively. 21Shares has been pioneering several industry firsts including the first listed crypto basket index ETP (HODL) as well as the first fully-collateralized, non-derivative inverse bitcoin ETP (SBTC) on a regulated stock exchange. The company is backed by some of the most renowned VCs in the crypto market including Boost VC, Morgan Creek Digital Asset Management, Quiet Capital, and Collaborative Ventures.

#### **About Amun Ltd.**

Amun is the technology company behind the innovative inverse token BTCS. Its sister company, 21Shares AG, is the Swiss-based issuer of fully-collateralized, passive investment ETPs (trackers) of crypto assets. Amun has built a proprietary token platform

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technology to allow users to issue their own traded inverse tokens in exchange for stablecoins. All smart contracts are open-source for the benefit of the community. The Amun team consists of an experienced mix of engineers, product managers and marketers with the sole mission to bring innovative and useful instruments to the crypto market.

### Amun Social Media Channels

Website: <https://https://www.amun.com/>

Twitter: <https://twitter.com/amuntokens>

LinkedIn: <https://www.linkedin.com/company/amuntokens>

Medium: <https://medium.com/amun1>

Telegram (English): [https://t.me/amun\\_tokens](https://t.me/amun_tokens)

Telegram (Turkish): <https://t.me/AmunTokensTR>

Telegram (Chinese): <https://t.me/AmunTokensCHN>

Reddit: <https://www.reddit.com/r/AmunTokens/>

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